

Gateway - The BBC Intranet

Gateway

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# Reconciliations

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Journalists rely on a variety of sources to corroborate their stories, but did you know that this technique can also be used to prevent and detect fraudulent activity?

We all have a responsibility to ensure managers introduce controls that will decrease the risk of fraud. Have you considered the following:

Useful links

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## Check it out!

Do you confirm that Production local bank accounts and petty cash accounts are regularly reconciled?

Do you confirm that invoices are in-line with BBC policy and are reconciled with the supporting transaction listing detailing the activity being invoiced for (e.g. a phone bill showing itemised calls)?

A definition and examples of reconciliation controls follow.

## Reconciliations

Reconciliation controls are processes used to compare two sets of records to ensure the figures are in agreement and are accurate. Reconciliations are the key process used to determine whether the money leaving an account matches the amount spent, ensuring that the two values are balanced at the end of the recording period. Any discrepancies can be an indicator of fraud.

### Examples of reconciliations include:

- Bank accounts are reconciled routinely to ensure that there is an explanation for differences between the bank balance and the balance per the SAP accounting system
- The Digital Switchover Help Scheme reconciles eligible income received from their scheme members to a bank statement from their service supplier to confirm that funds have been correctly received
- BBC Worldwide's Talent Accounting team reconcile royalty liabilities owed to contributors calculated by the ACON system to the payments made by the BBC's SAP accounting system

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